

Maine Revised Statutes
Title 22: HEALTH AND WELFARE
Chapter 1058: MAINE CHILDREN'S TRUST INCORPORATED

§3890-A. GENERAL CONDITIONS; DISSOLUTION

The following conditions apply to the operation or dissolution of the fund. [1993, c. 600, Pt. A, §16 (NEW).]

1. Net earnings of the fund. A member, officer, director or employee may not benefit from any part of the net earnings of the fund. Net earnings of the fund may be used to pay reasonable compensation for services rendered and to hold, manage and dispose of its property in furtherance of the purposes of the fund.

[1993, c. 600, Pt. A, §16 (NEW) .]

2. Dissolution of fund. Upon dissolution of the fund, the members shall transfer any unexpended General Fund appropriations to the State and pay or make provisions for the payment of all other liabilities of the fund.

All other principal and accrued interest in the fund must be transferred to the Maine Child Abuse Prevention Councils and restricted to the support of primary prevention of child abuse and neglect in the State.

[2009, c. 204, §11 (AMD) .]

SECTION HISTORY

1993, c. 600, §A16 (NEW). 2009, c. 204, §11 (AMD).

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